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## **RECOGNITION AND REGULATION OF ELECTRONIC TRANSACTIONS IN ACCOUNTING**

The primary regulatory document in the sphere of accounting, control, and taxation at the micro-level is the company's accounting policy. This document outlines the selected methods and approaches for accounting electronic transactions, chosen from the various options available. The innovative nature, inherent risks, high volatility, and dynamic character of accounting for electronic payment instruments and crypto-assets necessitate a detailed and comprehensive framework for regulating these transactions in the company's accounting policy.

One of the most challenging aspects of developing an accounting policy is the recognition of electronic payment instruments and crypto-assets as accounting objects. The policy must explicitly classify these objects into appropriate categories, such as intangible assets, financial investments, or cash equivalents, based on their nature and intended use. This requires the application of the accounting principle of "substance over form," which emphasizes the underlying reality of transactions rather than their legal form. This principle plays a critical role in determining the nature of electronic transactions and how they should be reflected in the financial statements. The accounting nature of electronic payment instruments or crypto-assets can vary depending on the purpose for which they are held and utilized. If electronic transactions are carried out with the goal of acquiring ownership or long-term possession of assets, the associated crypto-assets should be recognized as intangible assets. Conversely, if electronic transactions are conducted with the primary intent of generating speculative income, these assets fall under the category of financial investments. However, when electronic money or cryptocurrencies are used as a medium of exchange between business partners, they should be accounted for as cash equivalents. This distinction is essential for accurately reflecting the financial position of the company in its financial statements.

In line with the chosen accounting treatment for these assets, the accounting policy should also document the appropriate method of valuation. Regardless of the specific method selected, the accounting policy should address the possibility of revaluing these assets based on their fair market value. Given that most electronic payment instruments and crypto-assets are traded on active markets, it is feasible and often necessary to apply fair value in their initial recognition and subsequent revaluation. This ensures that the reported value of these assets reflects current market conditions, thereby enhancing the transparency and accuracy of the company's financial reports.

Furthermore, the accounting policy should define a detailed list of electronic payment instruments that may be used for various types of transactions. These could include transactions related to the acquisition or leasing of non-current assets, the purchase of inventories, financial investments, deposits, capital contributions, borrowing, creditor

settlements, tax payments, and more. Each category of activity can be broken down into specific subcategories, as necessary. For instance, certain business partners may require that transactions with them be conducted exclusively using specific types of electronic money or cryptocurrencies. This level of detail can help ensure that transactions are conducted efficiently and in compliance with both internal regulations and external contractual agreements. The use of electronic payment instruments across different areas of economic activity should align with the matrix defined in the company's accounting policy. Any deviation from the specified use of these instruments would constitute a breach of internal protocols, and such deviations should require prior approval from designated responsible personnel. This mechanism of control ensures that electronic transactions are conducted within the approved framework, thus minimizing risks and potential compliance issues.

The accounting and management teams can also impose restrictions on the types of electronic payment instruments that are permitted for use in the company's electronic transactions. For example, they may prohibit the acceptance of certain electronic or cryptographic currencies if there are concerns about their legitimacy, ongoing usability, or future market prospects. This precaution is especially relevant in light of the fast-paced and sometimes unpredictable nature of the digital asset market, where the value and legality of certain assets may fluctuate significantly.

Volatile electronic money and cryptocurrencies require particular attention due to the risks associated with their price instability. Holding such volatile assets for extended periods is generally undesirable, as their value can fluctuate dramatically within short timeframes. The accounting policy may establish a time limit within which these assets must be disposed of or liquidated to mitigate potential financial losses. Alternatively, the policy could set specific thresholds for market value fluctuations, indicating the percentage change in value at which the asset should be automatically disposed of. By defining upper and lower value limits compared to the original acquisition cost, the accounting policy can ensure that electronic and cryptographic currencies are promptly and automatically settled when certain conditions are met.

This approach is similar to the mechanisms currently in place in futures and options trading, where predetermined conditions trigger automatic actions to protect against adverse price movements. By incorporating these elements into the company's accounting policy, management can minimize losses caused by falling market prices and secure profits by locking in favorable rates when they occur. This risk management strategy not only protects the company from market volatility but also enhances the overall financial stability of the business.

In conclusion, the regulation of electronic transactions within a company's accounting policy serves as a critical tool for maintaining financial order and mitigating risks. By ensuring that all aspects of electronic and crypto-payment instruments are thoroughly considered, from their recognition and valuation to their appropriate use and disposal, the company can effectively manage these assets and protect its financial position. This comprehensive approach allows for better alignment with global accounting

standards and fosters greater trust and confidence among stakeholders, including investors, regulators, and business partners.

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## **ФІНАНСОВІ ІНСТРУМЕНТИ ЯК ЗАСОБИ КОНТРОЛЮ ЕКОНОМІЧНОГО РОЗВИТКУ НАЦІОНАЛЬНОГО ГОСПОДАРСТВА**

Економічна діяльність у країні, що переживає воєнний стан, стикається з численними викликами та складнощами, які потребують швидкої, зваженої та ефективної реакції з боку урядів і економічних структур. В умовах кризи, коли традиційні механізми фінансування та інвестицій можуть бути суттєво порушені, особливо важливими стають фінансові інструменти, здатні забезпечити стабільність, розвиток та відновлення економіки. Детально розглянемо основні фінансові інструменти, які можуть відігравати ключову роль у сприянні економічному розвитку під час військових конфліктів, а також їх вплив на стабільність національного господарства.

Одним із найважливіших фінансових інструментів у період воєнного стану є державні облігації. Ці фінансові інструменти дозволяють урядам залучати необхідні кошти для фінансування військових витрат, соціальних програм, а також для відновлення критично важливої інфраструктури. Продаж державних облігацій не лише забезпечує негайний доступ до фінансових ресурсів, але й дає змогу зацікавити інвесторів, які в умовах економічної невизначеності шукають безпечні активи. Таким чином, облігації стають надійним фінансовим механізмом, що підтримує стабільність в умовах кризи.

Крім того, важливу роль у забезпеченні фінансової стабільності відіграють міжнародні фінансові організації, такі як Міжнародний валютний фонд (МВФ) та Світовий банк. Ці організації можуть надати кредитні лінії, які допоможуть країнам-партнерам підтримувати свою економіку в складні часи. Такі кредити часто супроводжуються рекомендаціями щодо проведення структурних реформ, що в майбутньому може призвести до підвищення стійкості та конкурентоспроможності економіки.